

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 NEA-10 ISO-00 AID-05 CEA-01 CIAE-00

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E.O. 11652: NA

TAGS: ECON, EFIN, ETRD, OECD, UNCTAD, IR

SUBJ: IRANIAN VIEWS ON INTERNATIONAL RESOURCES BANK
PROPOSAL

REF: STATE 142614

1. E/C COUNSELOR CALLED ON MINISTER OF STATE MOHAMMED YEGANEH, HEAD OF IRANIAN DELEGATION IN CIEC, AUGUST 30 TO GIVE HIM PAPER ON INTERNATIONAL RESOURCES BANK(IRB) BASED ON REFTEL. AFTER LISTENING TO EMBOFF'S PRESENTATION ON MERITS OF IRB, YEGANEH REPLIED AS FOLLOWS.

2. YEGANEH STATED THAT HE WAS FAMILIAR WITH THE BROAD OUTLINES OF OUR PROPOSAL FOR IRB AS A RESULT OF UNCTAD IV AND PARIS CIEC MEETINGS. HE NOTED THAT THERE SIMPLY WERE NO GOI FUNDS AVAILABLE FOR CONTRIBUTION TO NEW INTERNATIONAL BODIES. HE STATED CANDIDLY THAT IT WAS HIS GOVERNMENT'S VIEW, AT LEAST THUS FAR, THAT THERE WOULD BE LITTLE ADVANTAGE FOR IRAN IN BEING EITHER A USER OF THE IRB OR A SUBSCRIBER OF ITS CAPITAL, OR BOTH. IRAN, HE SAID, HAS ITS OWN SYSTEM OF GUARANTEES, INDUCEMENTS AND RESTRICTIONS RELATIVE TO FOREIGN IN-

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VESTORS, AND HE COULD NOT SEE WHAT ADDED USEFUL ROLE

THE IRB COULD PLAY FOR IRAN. PRESSED ON THE POINT OF THE UTILITY OF THE IRB AS A GUARANTOR FOR BOTH INVESTOR AND HOST COUNTRY PERFORMANCE, HE COULD SEE THAT SUCH HAD ITS ATTRACTIONS. HE WAS OF THE OPINION THAT IF OTHER COUNTRIES WISHED INVESTMENT IN RAW MATERIAL DEVELOPMENT THEN THE TIME-HONORED METHOD OF OFFERING INDUCEMENTS SEEMED TO BE THE BEST WAY TO GET SUCH INVESTMENTS. IF COUNTRIES WERE NOT WILLING TO OFFER THE NECESSARY INDUCEMENTS THEN THEY DID NOT DESERVE THE INVESTMENT. YEGANEH DID SAY, HOWEVER, THAT IF THERE IS STRONG DC/LDC SUPPORT FOR THE IRB, IRAN WOULD CERTAINLY NOT RPT NOT OPPOSE ITS FORMATION. HE MADE CLEAR, HOWEVER, THAT IRAN'S POSITION FOR THE MOMENT, AND FOR THE LIKELY IMMEDIATE FUTURE, WILL BE ESSENTIALLY NEUTRAL AND ABSTENTIONIST WHEN IT CAME TO VOTING IN INTERNATIONAL FORUMS ON THE IRB.

3. HE PROMISED TO STUDY EMBASSY'S PAPER AND GIVE US WHATEVER ADDITIONAL THOUGHTS HE MAY HAVE.
HELMS

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